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liabilities. The Director of Agriculture shall not require bond from any purchaser whose assets exceed his liabilities by an amount equivalent to five business days' kill as determined by the Director." In line 25, after days, insert "kill". On page 3, strike "such substantial part thereof" and insert "latest month". Strike beginning with "(4)" in line 2 through the period in line 4.

PRESIDENT: Senator Keyes.

SENATOR KEYES: Mr. Speaker, that is the amendment to LB 544, Senator Schmit's bill. All this does and I have talked to several of the packing houses in Omaha and they said, "Orval" he says, "for goodness sake, don't hamper us with a bond if we don't need it, especially those packers who keep their assets and liabilities in balance." And I said, "What would be the right asset and the right liability balance?" And they said, "We should have enough in our kitty to go ahead and operate for at least four or five days without spending money that we don't have." So this just simply states that if, and I haven't read this amendment for quite a long while. This just simply states that any packer whose assets are five days' kill greater than his liabilities will not need to be bonded, but if his assets drop below the five day kill, then he will need bonded for that amount and the packer will submit to the Department of Agriculture these figures and the Department of Agriculture will say whether or not you need a bond. There is no reason for tacking any more expense on the cattle industry than it has at present. Right today, cattle is selling in Omaha for less than \$38 a hundred, probably 50% of them are bringing \$35. Now you can't stay in business and the packer has no business of having anyone come in on his business and say that you have to carry a bond and add more expense for operation, so that is the reason. So I move for the adoption of the amendment.

PRESIDENT: Senator Schmit.

SENATOR SCHMIT: Mr. President and members of the Legislature, this bill came up several days ago and I asked that it be held. The reason for that being that at the present time contrary to what Senator Keyes has said, the Department of Agriculture, by rule and regulation, has done exactly what LB 544 does with the exception that, perhaps, they might have gone even a little further. I visited with the Department of Agriculture attorney and he has informed me of several points of view, different points of view, that might be followed in order to give some strength to the rule and regulation procedure of the Department of Agriculture. I would hope that the Keyes amendment would not be adopted and I would hope that the bill be kept alive and there is serious doubt among members of my Committee at the present time and Mr. Kreuscher whether or not the bill is needed. I am just a bit reluctant to say this but the facts are that if the bill is not needed, then